

Angel Trains Group Limited

UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS

6 MONTHS ENDED 30 JUNE 2020

Angel Trains Group Limited

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Angel Trains Group Limited

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS:

T. Smith
N. McBreen
K. Tribley
M. Prosser
A. Lowe
D. Jordan
S. Paterson
L. Porter
J.B. Auger
A. Mercado
A. Petrie
P. Larsen
L. Pisco
Q. Li (Appointed 27 Feb 2020)
M. Brown (Appointed 13 Jul 2020)

COMPANY SECRETARY:

N. Holas

REGISTERED OFFICE:

123 Victoria Street
London
SW1E 6DE

AUDITORS:

PricewaterhouseCoopers LLP
7 More London Riverside
London
SE1 2RT

Registered number: 3086378

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INCOME STATEMENT FOR THE 6 MONTHS ENDED 30 JUNE 2020

	6 Months ended 30 June 2020	6 Months ended 30 June 2019
	£'000	£'000
Revenue (Dividend income)	-	20,000
Administrative expenses	-	(37)
Operating profit	-	19,963
Finance income	5,361	5,408
Finance costs	(1,408)	(1,408)
Profit before income tax	3,953	23,963
Income tax charge	(751)	(753)
Profit attributable to equity holders of the parent	3,202	23,210

All profit and loss items relate to continuing operations of the Company.

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE 6 MONTHS ENDED 30 JUNE 2020**

	6 Months ended 30 June 2020	6 Months ended 30 June 2019
	£'000	£'000
Profit for the 6 months	3,202	23,210
Total comprehensive income for the period attributable to equity holders of the parent	3,202	23,210

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**STATEMENT OF CHANGES IN EQUITY
FOR 6 MONTHS ENDED 30 JUNE 2020**

	Called up share capital	Capital reserves	Retained earnings	Total equity
	£'000	£'000	£'000	£'000
At 1 January 2019	-	218,131	592,645	810,776
Profit for the 6 months	-	-	23,210	23,210
Total comprehensive income	-	-	23,210	23,210
Dividends paid	-	-	(20,000)	(20,000)
At 30 June 2019	-	218,131	595,855	813,986
At 1 January 2020	-	218,131	598,992	817,123
Profit for the 6 months	-	-	3,202	3,202
Total comprehensive income	-	-	3,202	3,202
Dividends paid	-	-	-	-
At 30 June 2020	-	218,131	602,194	820,325

The called up share capital of the Company is £12 (2019: £12).

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BALANCE SHEET AS AT 30 JUNE 2020

	30 June 2020	31 December 2019
	£'000	£'000
Assets		
Non-current assets		
Investments	882,639	882,639
Loans receivable	189,817	184,471
	<u>1,072,456</u>	<u>1,067,110</u>
Current assets		
Cash and cash equivalents	10	8
	<u>10</u>	<u>8</u>
Current liabilities		
Trade and other payables	-	(14)
Loans payable	(200,000)	(200,000)
Current tax liabilities	(2,240)	(1,489)
	<u>(202,240)</u>	<u>(201,503)</u>
Net current liabilities	<u>(202,230)</u>	<u>(201,495)</u>
Total assets less current liabilities	<u>870,226</u>	<u>865,615</u>
Non-current liabilities		
Loans payable	49,901	48,492
Equity attributable to the owners		
Called up share capital	-	-
Capital reserve	218,131	218,131
Retained earnings	602,194	598,992
Total equity	<u>820,325</u>	<u>817,123</u>
Total equity and non-current liabilities	<u>870,226</u>	<u>865,615</u>

Certified as fairly representing the position of the Company by Niamh McBreen.

All equity is attributable to equity holders of the parent.

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STATEMENT OF CASH FLOW FOR THE 6 MONTHS ENDED 30 JUNE 2020

	6 Months ended 30 June 2020	6 Months ended 30 June 2019
	£'000	£'000
Cash flows from operating activities:		
Dividends received from subsidiary	-	20,000
Cash paid to suppliers or group companies	(13)	(57)
	<hr/>	<hr/>
<i>Net cash (used in)/generated from operating activities</i>	(13)	19,943
	<hr/>	<hr/>
Cash flows for financing activities:		
Equity dividends paid	-	(20,000)
Loan repayments received from parent	15	50
	<hr/>	<hr/>
<i>Net cash generated from/(used in) financing activities</i>	15	(19,950)
	<hr/>	<hr/>
<i>Net increase/(decrease) in cash and cash equivalents</i>	2	(7)
Cash and cash equivalents at the beginning of the period	8	14
	<hr/>	<hr/>
<i>Cash and cash equivalents at the end of the period</i>		
Bank balances and cash	10	7
	<hr/> <hr/>	<hr/> <hr/>